



City of Saint Paul  
Department of Planning and Economic Development  
Business Resource Center  
(651) 266-6600

## LOAN APPLICATION

### BORROWER INFORMATION

Name \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Phone Number \_\_\_\_\_ Fax Number \_\_\_\_\_  
Name of Principal in Contact \_\_\_\_\_  
Type of Business \_\_\_\_\_ Date established \_\_\_\_\_  
Tax ID # \_\_\_\_\_

### BORROWING ENTITY

Type of Entity (select one)

\_\_\_\_\_ S Corporation \_\_\_\_\_ C Corporation \_\_\_\_\_ Partnership \_\_\_\_\_ LLC \_\_\_\_\_ Husband & Wife \_\_\_\_\_ Single Principal

### PROJECT INFORMATION

Business Name \_\_\_\_\_  
Street Address of Project \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Bank of Account \_\_\_\_\_ Branch \_\_\_\_\_  
Account Officer \_\_\_\_\_ Telephone & Fax \_\_\_\_\_

### USE OF PROCEEDS

Land/Building Acquisition	\$ _____
Land Improvements	\$ _____
New Construction/Expansion/Remodel	\$ _____
Acquisition of Existing Business	\$ _____
Purchase Machinery and Equipment	\$ _____
Purchase Furniture and Fixtures	\$ _____
Inventory Purchase	\$ _____
Working Capital	\$ _____
Payoff Existing Debt	\$ _____
Other	\$ _____
<b>TOTAL PROJECT COST</b>	<b>\$ _____</b>

### SOURCES OF FINANCING

_____	\$ _____
_____	\$ _____
_____	\$ _____

### Source of your Equity Injection

Cash \$ \_\_\_\_\_ Project Land Cost \$ \_\_\_\_\_ Other \_\_\_\_\_

## HOW WILL THE LOAN HELP YOUR BUSINESS?

What is the size (in square feet.) of your current facility? \_\_\_\_\_

When does your present lease expire? \_\_\_\_\_

What is the size of the building (new project)? \_\_\_\_\_

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## MANAGEMENT

(Proprietor, partners, officers, directors, governors and all holders of outstanding stock - **100% ownership must be shown.** Use separate sheet if necessary.

Name and Position Title	Social Security Number	% Owned	Race *	Sex*

\*This data is collected for statistical purposes only and is optional. It has no bearing on the credit decision to approve or decline this application.

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## HISTORY AND NATURE OF YOUR BUSINESS (Answer questions on a separate page.)

1. When was our company established and by whom?
2. When did you gain control of the business?
3. What products or services do you sell? (Enclose any catalogs or brochures.)
4. Describe your industry and industry trends.
5. How do you market your product or service. What is your sales plan? (i.e., type of advertising, direct mail, outside sales staff, etc.
6. If you are moving to a new location, how will this affect your business?
7. Describe your market area by comparing the percentages of your total revenue that are generated within and outside the Twin Cities metropolitan area.

**PLEASE PROVIDE THE FOLLOWING IF APPLICABLE:**

- A current balance sheet and a current operating statement (this must not be older than 60 days).
- A year-ended balance sheet and profit and loss statement for the previous three years, with accountant's letter, notes and supporting schedules.
- Detailed Cash Flow Projections for the first 12 months of operation or three months beyond the break even point (whichever is longer), with detailed assumptions; or a projected annualized income statement for the first two years after the loan, with assumptions.
- A copy of existing or proposed purchase agreement or lease agreement. (Provide appraisal, if available)
- If project involves construction, please include specifications and contractors' estimates.
- If a corporation, please provide Articles of Incorporation and Bylaws.
- If a partnership, please provide Partnership Agreement.
- If LLC, please provide Articles of Organization.
- Copies of last three years business tax returns.
- Credit Release Authorization Form (see Attachment 1).
- Current Personal Financial Statements for partner, office, owner, governor and each stockholder with 20% or greater ownership (download and complete the Small Business Administration form number 413 available at: <http://www.sba.gov/sbaforms/sba413.pdf>).
- Resumes of principals and key management.
- Schedule of existing business debt.

**TRADE REFERENCES**

COMPANY	CONTACT PERSON	PHONE & FAX NUMBERS

**ACCOUNTANT**

Firm Name \_\_\_\_\_

Address \_\_\_\_\_

Phone/Fax \_\_\_\_\_

**LAWYER**

Firm Name \_\_\_\_\_

Address \_\_\_\_\_

Phone/Fax \_\_\_\_\_

## ACKNOWLEDGEMENTS AND UNDERSTANDINGS

1. The applicant understands and agrees that acceptance of this application in no way implies that the HRA will approve the application and that the application is not a commitment to provide financing by the HRA.
2. All information in this application and the Exhibits are true and complete to the best of the applicants knowledge and are submitted to the HRA so HRA can decide whether to grant a loan or participate with a lending institution in a loan to the applicant.
3. The applicant agrees to pay for or reimburse HRA for the cost of any surveys, title or mortgage examinations, appraisals, credit reports, etc., performed by HRA or non-HRA personnel provided the applicant has given its consent.
4. As consideration for any Management, Technical and Business Development assistance that may be provided, the applicant waives all claims against HRA and its consultants.
5. If the applicant makes a statement that the applicant knows to be false or if you over-value a security in order to help obtain a loan the HRA reserves the right to terminate any commitment to provide financing or to call any loan(s) made to the applicant.
6. The applicant authorizes disclosure of all information submitted in connection with this application to the financial institution agreeing to participate with the HRA's guarantee loan.
7. The applicant understands and agrees that all information submitted with this application is subject to terms and conditions of the Minnesota Government Data Practices Act (see Attachment 2).
8. The applicant in consideration for assistance from HRA hereby agrees that it will comply with all federal, state and local laws and regulations enforced to the extent that they are applicable to such assistance, including conditions set forth in this application.
9. **The applicant acknowledges that a 1.5% origination fee (based on the principle value of the loan) will be paid by the borrower at the time of the loan closing.**

### If Applicant is an individual, sign below:

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Signature of individual

### If Applicant is a proprietor or general partner, sign below:

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Signature of proprietor or general partner

### If Applicant is a Corporation, sign below:

\_\_\_\_\_  
Corporate Name

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Signature of President

**JOB QUESTIONNAIRE** (to be created as a result of this financing of project)

# New Employees	Full Time	Part Time	Job Type	Pay Scale/Hour

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**NEW PROJECT - BUILDING SIZE AND OCCUPANTS**

Are there any existing tenants that will remain in the building? Yes \_\_\_\_\_ No \_\_\_\_\_

Do you intend to lease out any space? Yes \_\_\_\_\_ No \_\_\_\_\_

If you answered yes to either question, complete the information below:

Tenant	Square Footage	Lease Expires	Rent/Lease Payments

**PLEASE ANSWER THE FOLLOWING QUESTIONS AND PROVIDE THE APPROPRIATE INFORMATION IF APPLICABLE.**

Do you have affiliate and/or subsidiary firms (20% or more ownership in other entities)? If so, please provide the last fiscal year end financial statements for the listed firms. If not applicable, check here \_\_\_\_\_.

If your businesses a franchise, include a copy of the Franchise Agreement and the Franchisor's FTC Disclosure Statement. If not applicable, check here \_\_\_\_\_.

A schedule of any previous government financing by any principals or affiliates (including SBA).

Name of Agency _____	Original Amount _____
Date of Request _____	Approved _____ Declined _____
Status _____	Outstanding Balance _____
	If not applicable, check here _____

## DEBT SCHEDULE

PLEASE LIST ALL EXISTING BUSINESS DEBTS

Date \_\_\_\_\_ \*

Creditor Name/Address	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Assets Secured	Current or Delinquent

TOTAL PRESENT BALANCE\*\* \_\_\_\_\_ TOTAL MONTHLY PAYMENT \_\_\_\_\_

\* Should be the same date as current financial statement

\*\* Total must agree with balance shown on current financial statement.

**Attachment 1**  
**Credit Release Authorization**

To Whom It May Concern:

The undersigned applicant(s) has applied for a business loan with the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota. You are hereby authorized to release any information required by the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota and/or its assigns, to complete the processing of the loan request. Necessary credit information may include credit reports for the undersigned owners/guarantors, commercial banking history and deposit information, information on the business accounts payable, and mortgage payment records and balances.

A photographic or carbon copy of this authorization (being a photographic or carbon copy of the signature(s) of the undersigned) may be deemed to be the equivalent of the original and may be used as duplicate original.

Thank you,

_____ Applicant	_____ Date	_____ Social Security #
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_____ Applicant	_____ Date	_____ Social Security #
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Home Address:

_____
_____
_____

Business Address:

_____
_____
_____

## **Attachment 2**

### **Data Uses Inclusion Requirements**

Why we are asking for this information? To assess the credit risk and the public purpose benefit of the business financing proposal.

How do we plan to use this information? To prepare a credit report, analyzing the strengths and weaknesses of the business financing proposal. For example, what is the historical performance of the business? Was it profitable, and were business trends positive or negative? What is the credit history of the borrower or guarantor? What are the future trends of the business? Can the business afford the proposed financing? The credit report will be reviewed by Planning and Economic Development's (PED) Credit Committee to decide whether or not financing should be approved for the proposed project.

With whom may we share this information? Before a financing request is approved by PED's Credit Committee and/or the HRA, the information may only be reviewed by PED staff and is not considered part of the public record. *Once a project has been approved by the Credit Committee, all information except tax returns are considered to be part of the public record, according to the Data Practices Act, Minn. Stat. §13.62.*

If you do not provide this information. While you are not legally required to provide this information, and may refuse to do so, failure to provide this information may cause a denial of the requested financing.